

CNBR

IN THE CIRCUIT COURT FOR PRINCE GEORGE'S COUNTY, MARYLAND

IOU Central, Inc. d/b/a IOU Financial *

600 TownPark Lane, Suite 100 *

Kennesaw, GA 30144 *

Plaintiff *

v. *

Case Number: CAL17-04422

Spartan Business & Technology Services, *

Inc. *

161 National Plaza, Suite 300 *

National Harbor, MD 20745 *

Serve On: *

Business Filings International Inc., *

Resident Agent *

351 West Camden Street *

Baltimore, MD 21201 *

and *

Lorenzo Downing, individually, *

and in his capacity as trustee of *

Spartan Business & Technology Services, *

Inc. *

6149 Cobbs Road *

Alexandria, VA 22310 *

Defendants *

* * * * *

COMPLAINT**The Parties**

- IOU Central, Inc. d/b/a IOU Financial ("Plaintiff") is a Delaware corporation with its principal place of business in Kennesaw, Georgia.

FILED
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CLERK OF COURT
PRINCE GEORGE'S COUNTY, MD

Court: CAL17-04422
NEW CASE
APP FEE MAIN 18.00
CV CLERK FEE 50.00
MD LEGAL SERV 35.00
RIF - NEW CAS 50.00
TOTAL 173.00
Rec'd PCD 8:25:45
SJH AG BLK 4:44
Mar 21, 2017 09:00 am

2. Spartan Business & Technology Services, Inc. ("Spartan") is a Delaware corporation with an office located at National Harbor, Prince George's County, Maryland. Spartan was registered to do business in the State of Maryland, but as of December 23, 2016, is currently in forfeited status, according to the State Department of Assessments and Taxation ("SDAT").
3. Lorenzo Downing ("Downing") is an individual who is President and Chief Executive Officer ("CEO") of Spartan. Downing is sued individually and in his capacity as trustee for the forfeited corporation.
4. Spartan and Downing are collectively, the "Defendants."

COUNT I
Breach of Contract

5. On or about April 6, 2016, Downing, in his capacity as President and Chief Executive Officer of Spartan, executed a Promissory Note ("the Note") for a commercial loan with Plaintiff for One Hundred Eight Thousand Dollars (\$108,000.00).
6. Downing also executed a Personal Guaranty for the loan.
7. As part of the Note, Downing signed an Authorization for Electronic Debits Agreement, allowing Plaintiff to draw payments from Defendants' account at Bank of America ("ACH").
8. The terms of the Note were that Defendants would make Two Hundred Forty-Eight (248) payments of Five Hundred Twenty-Nine Dollars and 93/100 (\$529.93) each, starting on April 11, 2016. The term of the loan was twelve (12) months.
9. Additionally, the repayment included interest accruing at 14.99 % per annum and a Loan Guaranty Fee of Fourteen Thousand Dollars (\$14,000.00), both of which were to be paid over the term of the loan.

10. Starting April 11, 2016, through and including June 28, 2016, Defendants made payments toward the amount due and owing.
11. During that time, twenty-six (26) ACH payments were dishonored for NSF – not sufficient funds.
12. No further payments have been received.
13. Defendants have failed to pay pursuant to the terms of the Note, leaving an outstanding balance due and owing in excess of Seventy-Five Thousand Dollars (\$75,000.00).
14. Subsequently, the account was turned over to a collection agency and ultimately to counsel. After further demand, no payment was forthcoming.

WHEREFORE, Plaintiff IOU Central, Inc. d/b/a IOU Financial requests this Honorable Court enter judgment against the Defendants Spartan Business & Technology Services, Inc. and Lorenzo Downing, individually and in his capacity as trustee for Spartan Business & Technology Services, Inc., jointly and severally, in excess of Seventy-Five Thousand Dollars (\$75,000.00), representing principal, interest, contractual fees, costs, post-judgment interest at 14.99%, attorney's fees and any other relief as this Court deems proper.

COUNT II
Quantum Meruit

15. Plaintiff rendered valuable services to the Defendants.
16. The services were rendered to Defendants for their benefit.
17. Defendants were to be charged for the services provided.
18. The services were accepted by Defendants, which received the full benefit of the services provided.
19. All services were rendered under such circumstances that Defendants knew that Plaintiff expected to be paid for the services which were provided at Defendants' request.

20. Plaintiff sent an amortization schedule to Defendants, but Defendants have failed to pay the amount due.

21. To date, Plaintiff has not been fully compensated for the benefit it has conferred upon Defendants.

22. Plaintiff requests the value of its services under the Agreement, *quantum meruit*, in the amount exceeding Seventy-Five Thousand Dollars (\$75,000.00).

WHEREFORE, Plaintiff IOU Central, Inc. d/b/a IOU Financial requests this Honorable Court enter judgment against the Defendants Spartan Business & Technology Services, Inc. and Lorenzo Downing, individually and in his capacity as trustee for Spartan Business & Technology Services, Inc., jointly and severally, in excess of Seventy-Five Thousand Dollars (\$75,000.00), plus interest and costs.

COUNT III
Unjust Enrichment

23. On April 6, 2016, Plaintiff rendered valuable goods to Defendants.

24. Defendants accepted the goods rendered by Plaintiff and have received the full use and benefit of these goods.

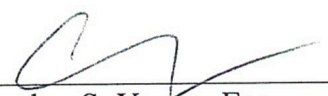
25. The goods were rendered under such circumstances that Defendants knew that Plaintiff expected to be paid in full for the goods rendered.

26. Plaintiff sent an amortization schedule and demanded payment pursuant to the terms of the Contract and Personal Guaranty.

27. Plaintiff has not been fully compensated for the benefits it has conferred upon Defendants.

28. Defendants have been unjustly enriched in excess of Seventy-Five Thousand Dollars (\$75,000.00).

WHEREFORE, Plaintiff IOU Central, Inc. d/b/a IOU Financial requests this Honorable Court enter judgment against the Defendants Spartan Business & Technology Services, Inc. and Lorenzo Downing, individually and in his capacity as trustee of Spartan Business & Technology Services, Inc., jointly and severally, exceeding Seventy-Five Thousand Dollars (\$75,000.00), plus interest and costs.

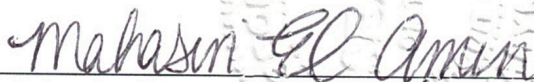


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CASE NO: CAL17-06422
STATE OF MARYLAND
PRINCE GEORGE'S COUNTY, TO WIT:

I HEREBY CERTIFY THAT the foregoing is a true copy of the
Complaint and Docket entries in the above entitled case in
the Circuit Court for Prince George's County, Maryland.

IN TESTIMONY WHEREOF, I here
to set my hand and affix the seal
of the Circuit Court for Prince
George's County, Maryland, this 21st
day of May, 2019.



Mahasin El Amin, Clerk #614

